

Testimony by Jessica Flores  
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I want to thank you all for having me here today. It is an honor to be able to tell my story in the hopes that it can help affect the budget and give other small business owners the chance of success that I was so fortunate to have.

I am extremely proud to tell you that my husband and I are owners of Paint Care & Body Sales Inc. in East Austin, an auto collision center. Almost twenty years ago my husband Ronny started the business in his garage. When we went to the banks for a loan we were repeatedly denied help and rejected for a loan. It wasn't until we found the Austin CDC that we were able to get a \$60,000 loan to build our facility.

I can tell you that without a doubt our business would not have been able to make it without Austin CDC. Thanks to their help our business has grown from a small garage to two buildings on a half acre with seven employees.

Without ever once using paid advertising, our shop became recognized for its quality work and honesty in business, to be listed on several major insurance companies recommended businesses list.

When we were reaching a point of success we had to turn to the Austin CDC again for help managing our growth. Neither my husband nor I had the financial experience to help our business grow to meet the demands of our customers. Fortunately, the CDC, through CDFI funds, was able to loan us an additional \$40,000 for new equipment and financial counseling.

Austin CDC was able to use their expertise and network contacts to make sure that we did not fail. Using all their resources and taking every step along the way with you, the Austin CDC won't let you quit and makes sure you can do it. Their assistance -- financial, technical, and emotional -- is so much more than a commercial lender can provide. Austin CDC is a community.

It has come to my attention that the current Republican federal budget proposals in Washington would completely eliminate Austin CDC's ability to make the loans that I received. This is a tremendous mistake.

My husband and I have worked hard, played by the rules, and given back to our community. The federal government's investment in our business continues to pay dividends and will so for years to come.

One of the things I have learned about running a successful business is that you need to have vision and be able to plan for the long term. In my opinion, as a successful businesswoman, these cuts are extremely shortsighted.

Investment in small businesses with the resources of an Austin CDC behind it will be a winner every time. Small businesses provide the backbone of our communities.

So please help convince the Republican leaders in Congress to give others the same chance I was given.

Thank you.